

SECOND REGULAR SESSION

# HOUSE BILL NO. 1137

## 91ST GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE BYRD.

Pre-filed December 4, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

2829L.011

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### AN ACT

To repeal section 379.150, RSMo, and to enact in lieu thereof one new section relating to damage values for insurance policies.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 379.150, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 379.150, to read as follows:

379.150. Whenever there is a partial destruction, **total loss**, or damage to property covered by insurance, it shall be the duty of the party writing the policies to:

(1) Pay the [assured] **insured** a sum of money equal to the [damage done to the property] **replacement cost of the property, regardless of whether the property was actually replaced, without any deduction for depreciation, except that the value of property insured under an actual costs policy may be reduced by the depreciation of the property; or**

(2) Repair [the same to the extent of such] **the** damage, not exceeding the amount written in the policy, so that [said] **the** property shall be in as good condition as before the [fire] **damage or loss**, at the option of the insured.

**EXPLANATION** 6 Matter enclosed in bold faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.